



A BILL FOR AN ORDINANCE

RELATING TO THE REAL PROPERTY TAX CREDIT FOR LOW-INCOME HOMEOWNERS.

BE IT ORDAINED by the People of the City and County of Honolulu:

SECTION 1. Purpose. The purpose of this ordinance is to refine the requirements regarding the real property tax credit for low-income homeowners.

SECTION 2. Section 8-13.1, Revised Ordinances of Honolulu 1990 ("Definitions"), as amended, is amended by amending the definition of "Income" to read as follows:

"Income" means the sum of federal total income as defined in the Internal Revenue Code of the United States of 1954, as amended, and all nontaxable income, including but not limited to (1) tax-exempt interest received from the federal government or any of its instrumentalities, (2) the gross amount of any IRA distribution, pension or annuity benefits received (including Railroad Retirement Act benefits and veterans disability pensions), excluding rollovers, (3) all payments received under the federal Social Security and state unemployment insurance laws[, except Social Security disability payments], (4) nontaxable contributions to public or private pension, annuity and/or deferred compensation plans, and (5) federal cost of living allowances. All income set forth in the tax return filed by the titleholder, whether the tax return is a joint tax return or an individual tax return, shall be considered the titleholder's income. "Income" does not include nonmonetary gifts from private sources, or surplus foods or other relief in kind provided by public or private agencies."

SECTION 3. Ordinance material to be repealed is bracketed. New material is underscored. When revising, compiling or printing this ordinance for inclusion in the Revised Ordinances of Honolulu, the revisor of ordinances need not include the brackets, the bracketed material, or the underscoring.



CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

FILED

ORDINANCE _____

PURSUANT TO ROH Sec. 1-2.4

BILL 7 (2014)

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SECTION 4. This ordinance takes effect upon approval and will apply to tax years beginning July 1, 2015 and thereafter.

INTRODUCED BY:

Ann Kotayashi

DATE OF INTRODUCTION:

JAN 23 2014

Honolulu, Hawaii

Councilmembers

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel

APPROVED this _____ day of _____, 2014.

KIRK CALDWELL, Mayor
City and County of Honolulu

FILED

JAN 23 2016

PURSUANT TO ROH Sec. 1-2.4

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